Table 1. **Summary of Recent Data and Current Percent Changes for Principal Indicators**—Con.

Series title	Unit of measure	Basic data[1]								Percent change				Series number
		1966	1967	1st Q 1968	2d Q 1968	3d Q 1968	Aug. 1968	Sept. 1968	Oct. 1968	Aug. to Sept. 1968	Sept. to Oct. 1968	1st Q to 2d Q 1968	2d Q to 3d Q 1968	
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt	Bil. dol., EOP.	73.5	76.9	78.4	80.2	82.4	81.7	82.4	(NA)	+0.9	(NA)	+2.3	+2.7	66
*72. Commercial and industrial loans outstanding	do.	59.8	64.8	65.8	68.0	69.2	68.8	69.2	70.2	+0.6	+1.4	+3.3	+1.8	*72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.00	6.36	6.84	6.89	...	...	...	...	...	+0.48	+0.05	*67
118. Mortgage yields, residential[2] Ⓤ	do.	6.42	6.56	6.81	7.23	7.35	7.35	7.28	7.29	-0.07	+0.1	+0.42	+0.12	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann.rate,bil.dol.	+3.8	+4.1	+2.1	+0.5	+2.0	+1.1	+3.4	-0.8	+2.3	-4.2	-1.6	+1.5	500
502. Exports, excluding military aid	do.	29.4	31.0	32.1	33.5	35.9	35.0	39.0	31.1	+11.4	-20.3	+4.4	+7.2	502
506. Export orders, durable goods except motor vehicles	do.	10.9	10.8	11.5	11.8	11.3	11.9	12.0	(NA)	-7.6	(NA)	+2.6	-4.2	506
508. Export orders, nonelectrical machinery	1957-59=100	216	230	242	234	247	245	249	(NA)	+1.6	(NA)	-3.3	+5.6	508
512. General imports	Ann.rate,bil.dol.	25.6	26.9	31.3	32.9	33.8	33.9	35.6	31.9	+5.0	-10.4	+5.1	+2.7	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do.	-1.36	-3.57	-2.72	-0.64	+0.14	...	...	...	...	...	+2.08	+0.78	520
522. Official settlements basis[2]	do.	+0.27	-3.40	-2.21	+6.09	+1.76	...	...	...	...	...	+8.30	-4.33	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do.	+0.7	-12.4	-8.6	-10.2	-3.0	...	...	...	...	...	-1.6	+7.2	600
601. Federal receipts, national income and product accounts	do.	143.0	151.2	166.6	171.8	181.9	...	...	...	...	...	+3.1	+5.9	601
602. Federal expenditures, national income and product accounts	do.	142.4	163.6	175.1	181.9	184.9	...	...	...	...	...	+3.9	+1.6	602
264. National defense purchases	do.	60.6	72.4	76.8	79.0	79.6	...	...	...	...	...	+2.9	+0.8	264
616. Defense Dept. obligations, total	do.	72.0	81.0	83.4	84.5	(NA)	96.6	(NA)	(NA)	(NA)	(NA)	1.3	(NA)	616
621. Defense Dept. obligations, procurement	do.	22.9	26.1	28.8	26.1	33.4	33.6	38.8	(NA)	+15.5	(NA)	-9.4	+28.0	621
647. New orders, defense products industries	do.	39.3	42.5	49.8	45.6	44.5	46.9	42.6	52.6	-9.2	+23.5	-8.4	-2.4	647
625. Military contract awards in U.S.	do.	39.7	42.3	37.8	43.0	44.5	38.1	48.3	48.5	+26.8	+0.4	+13.8	+3.5	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	113.1	116.3	119.0	120.4	121.9	121.9	122.2	122.9	+0.2	+0.6	+1.2	+1.2	781
750. Wholesale prices, all commodities Ⓤ	do.	105.9	106.1	107.8	108.5	109.0	108.7	109.1	109.1	+0.4	0.0	+0.6	+0.5	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	90.5	85.3	84.9	84.8	83.6	...	...	...	...	...	-0.1	-1.2	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.48	1.58	1.54	1.54	1.53	1.54	1.52	(NA)	-1.3	(NA)	0.0	-0.6	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do.	3.34	3.48	3.37	3.35	3.26	3.38	3.24	(NA)	-4.1	(NA)	-0.6	-2.7	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.0	123.3	119.7	117.9	116.8	116.5	116.8	117.0	+0.3	+0.2	-1.5	-0.9	853
854. Ratio, personal savings to disposable personal income	Ratio	0.064	0.074	0.071	0.075	0.063	...	...	...	...	...	+5.6	-16.0	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do.	0.146	0.121	0.127	0.138	0.131	0.132	0.135	0.132	+2.3	-2.2	+8.7	-5.1	855
858. Output per man-hour, total private nonfarm	1957-59=100	127.7	129.0	131.9	132.4	(NA)	...	...	...	...	...	+0.4	(NA)	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.40	2.43	2.47	2.48	2.48	2.48	2.49	2.49	+0.4	0.0	+0.4	0.0	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do.	78.38	78.07	78.40	78.73	79.27	79.07	79.74	79.30	+0.8	-0.6	+0.4	+0.7	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	7.0	6.2	5.5	5.7	5.4	...	...	...	...	...	+0.2	-0.3	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators; all these series, except series 54, 200, and 205, are included in composite indexes, section B7. NA = not available. a = anticipated. EOP = end of period.

[1]Except for series expressed at annual rate or end of period (see "Unit of measure"), quarterly figures for monthly series and annual figures are averages for the quarter or year covered.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to the movements in general business activity, the signs of the changes are reversed.

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Table 1. **Summary of Recent Data and Current Percent Changes for Principal Indicators**—Con.

Series title	Unit of measure	Basic data[1] 1966	1967	1st Q 1968	2d Q 1968	3d Q 1968	Sept. 1968	Oct. 1968	Nov. 1968	Percent change Sept. to Oct. 1968	Oct. to Nov. 1968	1st Q to 2d Q 1968	2d Q to 3d Q 1968	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	73.5	76.9	78.4	80.2	82.4	82.4	83.4	(NA)	+1.2	(NA)	+2.3	+2.7	66
*72. Com. and industrial loans outstanding[4]	do.	59.8	64.8	65.8	68.0	69.2	69.2	70.2	71.5	+1.4	+1.9	+3.3	+1.8	*72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.00	6.36	6.84	6.89	...	...	...	...	...	+0.48	+0.05	*67
118. Mortgage yields, residential[2] Ⓤ	do.	6.42	6.56	6.81	7.23	7.35	7.28	7.29	7.36	+0.01	+0.07	+0.42	+0.12	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann.rate,bil.dol.	+3.8	+4.1	+0.8	+0.5	+2.0	+3.4	-0.8	+2.1	-4.2	+2.9	-0.3	+1.5	500
502. Exports, excluding military aid	do.	29.4	31.0	32.1	33.5	35.9	39.0	31.1	35.9	-20.3	+15.4	+4.4	+7.2	502
506. Export orders, durable goods except motor vehicles	do.	10.9	10.8	11.5	11.8	11.3	11.1	15.6	(NA)	+40.5	(NA)	+2.6	-4.2	506
508. Export orders, nonelectrical machinery	1957-59=100	216	230	242	234	249	256	229	(NA)	-10.5	(NA)	-3.3	+6.4	508
512. General imports	Ann.rate,bil.dol.	25.6	26.9	31.3	32.9	33.8	35.6	31.9	33.8	-10.4	+6.0	+5.1	+2.7	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do.	-1.36	-3.57	-2.75	-0.66	+0.16	...	...	...	...	...	+2.09	+0.82	520
522 Official settlements basis[2]	do.	+0.27	-3.40	-2.22	+6.11	+1.78	...	...	...	...	...	+8.33	-4.33	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do.	+0.7	-12.4	-8.6	-10.2	-2.8	...	...	...	...	...	-1.6	+7.4	600
601. Federal receipts, national income and product accounts	do.	143.0	151.2	166.6	171.8	182.1	...	...	...	...	...	+3.1	+6.0	601
602. Federal expenditures, national income and product accounts	do.	142.4	163.6	175.1	181.9	184.9	...	...	...	...	...	+3.9	+1.6	602
264. National defense purchases	do.	60.6	72.4	76.8	79.0	79.6	...	...	...	...	...	+2.9	+0.8	264
616. Defense Dept. obligations, total	do.	72.0	81.0	83.4	84.5	94.9	100.3	(NA)		(NA)		+1.3	+12.3	616
621. Defense Dept. obligations, procurement	do.	22.9	26.1	28.8	26.1	33.4	38.8	27.6	(NA)	-28.9	(NA)	-9.4	+28.0	621
647. New orders, defense products industries	do.	39.3	42.5	49.8	45.6	44.5	42.6	52.9	46.7	+24.2	-11.7	-8.4	-2.4	647
625. Military contract awards in U.S.	do.	39.7	42.3	37.8	43.0	44.5	48.3	48.5	(NA)	+0.4	(NA)	+13.8	+3.5	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	113.1	116.3	119.0	120.4	121.9	122.2	122.9	123.4	+0.6	+0.4	+1.2	+1.2	781
750. Wholesale prices, all commodities Ⓤ	do.	105.9	106.1	107.8	108.5	109.0	109.1	109.1	109.6	0.0	+0.5	+0.6	+0.5	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	90.5	85.3	84.9	84.8	83.6	...	...	...	...	...	-0.1	-1.2	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.48	1.58	1.54	1.54	1.52	1.52	1.52	(NA)	0.0	(NA)	0.0	-1.3	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do.	3.34	3.48	3.37	3.35	3.26	3.24	3.19	(NA)	-1.5	(NA)	-0.6	-2.7	852
853 Ratio, production of business equipment to consumer goods	1957-59=100	123.0	123.3	119.7	117.8	117.1	117.7	117.4	118.1	-0.3	+0.6	-1.6	-0.6	853
854. Ratio, personal savings to disposable personal income	Ratio	0.064	0.074	0.071	0.075	0.063	...	...	...	...	...	+5.6	-16.0	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do.	0.146	0.121	0.127	0.138	0.131	0.135	0.132	0.140	-2.2	+6.1	+8.7	-5.1	855
858. Output per man-hour, total private nonfarm	1957-59=100	127.7	129.0	131.9	132.7	133.5	...	...	...	...	...	+0.6	+0.6	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.40	2.43	2.47	2.48	2.49	2.50	2.50	2.50	0.0	0.0	+0.4	+0.4	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do.	78.38	78.07	78.40	78.73	79.27	79.74	79.10	78.39	-0.8	-0.9	+0.4	+0.7	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	7.0	6.2	5.5	5.7	5.4	...	...	...	...	...	+0.2	-0.3	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators; all these series, except series 54, 200, and 205, are included in composite indexes, section B7. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

[4]End-of-period series. The annual figures (and quarterly figures for monthly series) are the last figures for the period.

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Table 1. Summary of Recent Data and Current Percent Changes for Principal Indicators—Con.

Series title	Unit of measure	Basic data[1] 1966	1967	2d Q 1968	3d Q 1968	4th Q 1968	Oct. 1968	Nov. 1968	Dec. 1968	Percent change Oct. to Nov. 1968	Nov. to Dec. 1968	2d Q to 3d Q 1968	3d Q to 4th Q 1968	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	76.0	79.2	83.0	85.5	(NA)	86.5	87.3	(NA)	+0.9	(NA)	+3.0	(NA)	66
*72. Com. and industrial loans outstanding[4]	do.	59.8	64.8	68.0	69.2	72.0	70.2	71.5	72.0	+1.9	+0.7	+1.8	+4.0	*72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.00	6.84	6.89	6.61	...	...	...	...	...	+0.05	-0.28	*67
118. Mortgage yields, residential[2] Ⓤ	do.	6.42	6.56	7.23	7.35	7.38	7.29	7.36	7.50	+0.07	+0.14	+0.12	+0.03	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann.rate,bil.dol.	+3.8	+4.1	+0.8	+2.0	+0.1	-0.8	+2.1	-1.0	+2.9	-3.1	+1.2	-1.9	500
502. Exports, excluding military aid	do.	29.4	31.0	33.7	35.9	33.8	31.1	35.9	34.4	+15.4	-4.2	+6.5	-5.8	502
506. Export orders, durable goods except motor vehicles	do.	10.9	10.8	11.8	11.3	(NA)	15.2	11.2	(NA)	-26.3	(NA)	-4.2	(NA)	506
508. Export orders, nonelectrical machinery	1957-59=100	216	230	234	249	(NA)	232	243	(NA)	+4.7	(NA)	+6.4	(NA)	508
512. General imports	Ann.rate,bil.dol.	25.6	26.9	32.9	33.8	33.7	31.9	33.8	35.4	+6.0	+4.7	+2.7	-0.3	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do.	-1.36	-3.57	-0.66	+0.16	(NA)	...	...	...	...	...	+0.82	(NA)	520
522. Official settlements basis[2]	do.	+0.27	-3.40	+6.11	+1.78	(NA)	...	...	...	...	...	-4.33	(NA)	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do.	+0.7	-12.4	-10.2	-2.8	(NA)	...	...	...	...	...	+7.4	(NA)	600
601. Federal receipts, national income and product accounts	do.	143.0	151.2	171.8	182.1	(NA)	...	...	...	...	...	+6.0	(NA)	601
602. Federal expenditures, national income and product accounts	do.	142.4	163.6	181.9	184.9	186.8	...	...	...	...	...	+1.6	+1.0	602
264. National defense purchases	do.	60.6	72.4	79.0	79.6	80.0	...	...	...	...	...	+0.8	+0.5	264
616. Defense Dept. obligations, total	do.	72.0	81.0	84.5	94.8	(NA)	91.9	85.4	(NA)	-7.1	(NA)	+12.2	(NA)	616
621. Defense Dept. obligations, procurement	do.	22.9	26.1	26.1	33.4	(NA)	27.6	29.2	(NA)	+5.8	(NA)	+28.0	(NA)	621
647. New orders, defense products industries	do.	39.3	42.5	45.6	44.5	49.6	52.9	46.7	49.2	-11.7	+5.4	-2.4	+11.5	647
625. Military contract awards in U.S.	do.	39.7	42.3	43.0	44.5	44.9	48.5	40.1	46.2	-17.3	+15.2	+3.5	+0.9	625
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781. Consumer prices, all items Ⓤ	1957-59=100	113.1	116.3	120.4	121.9	123.3	122.9	123.4	123.7	+0.4	+0.2	+1.2	+1.1	781
750. Wholesale prices, all commodities Ⓤ	do.	105.9	106.1	108.5	109.0	109.5	109.1	109.6	109.8	+0.5	+0.2	+0.5	+0.5	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	90.5	85.3	84.8	84.0	84.1	...	...	...	...	...	-0.8	+0.1	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.48	1.58	1.54	1.53	(NA)	1.53	1.53	(NA)	0.0	(NA)	-0.6	(NA)	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do.	3.34	3.48	3.35	3.26	(NA)	3.19	3.22	(NA)	+0.9	(NA)	-2.7	(NA)	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.0	123.3	117.8	117.1	119.2	118.0	119.6	120.1	+1.4	+0.4	-0.6	+1.8	853
854. Ratio, personal savings to disposable personal income	Ratio	0.064	0.074	0.075	0.063	0.069	...	...	...	...	...	-16.0	+9.5	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do.	0.146	0.121	0.138	0.131	0.138	0.132	0.140	0.142	+6.1	+1.4	-5.1	+5.3	855
858. Output per man-hour, total private nonfarm	1957-59=100	127.7	129.0	132.7	133.5	(NA)	...	...	...	...	...	+0.6	(NA)	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.40	2.43	2.48	2.49	2.50	2.50	2.50	2.49	0.0	-0.4	+0.4	+0.4	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do.	78.38	78.07	78.73	79.27	78.93	79.10	78.57	79.12	-0.7	+0.7	+0.7	-0.4	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	7.0	6.2	5.7	5.4	(NA)	...	...	...	...	...	-0.3	(NA)	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

[4]End-of-period series. The annual figures (and quarterly figures for monthly series) are the last figures for the period.

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Table 1. Summary of Recent Data and Current Percent Changes for Principal Indicators—Con.

Series title	Unit of measure	Basic data[1]								Percent change				Series number
		1967	1968	2d Q 1968	3d Q 1968	4th Q 1968	Nov. 1968	Dec. 1968	Jan. 1969	Nov. to Dec. 1968	Dec. to Jan. 1969	2d Q to 3d Q 1968	3d Q to 4th Q 1968	
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	83.0	85.5	88.1	87.3	88.1	(NA)	+0.9	(NA)	+3.0	+3.0	66
*72. Com. and industrial loans outstanding[4]	do.	64.8	72.0	68.0	69.2	72.0	71.5	72.0	73.4	+0.7	+1.9	+1.8	+4.0	*72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.68	6.84	6.89	6.61	...	...	...	...	...	+0.05	-0.28	*67
118. Mortgage yields, residential[2] Ⓤ	do.	6.56	7.19	7.23	7.35	7.38	7.36	7.50	(NA)	+0.14	(NA)	+0.12	+0.03	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann.rate,bil.dol.	+4.1	+0.9	+0.8	+2.0	+0.1	+2.1	-1.0	(NA)	-3.1	(NA)	+1.2	-1.9	500
502. Exports, excluding military aid	do.	31.0	33.9	33.7	35.9	33.8	35.9	34.4	(NA)	-4.2	(NA)	+6.5	-5.8	502
506. Export orders, durable goods except motor vehicles	do.	10.8	11.8	11.8	11.3	12.5	11.1	11.2	(NA)	+0.9	(NA)	-4.2	+10.6	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	234	249	238	232	238	(NA)	+2.6	(NA)	+6.4	-4.4	508
512. General imports	Ann.rate,bil.dol.	26.9	32.9	32.9	33.8	33.7	33.8	35.4	(NA)	+4.7	(NA)	+2.7	-0.3	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do.	-3.57	+0.19	-0.66	+0.32	+3.83	...	...	...	...	...	+0.98	+3.51	520
522. Official settlements basis[2]	do.	-3.40	+1.66	+6.11	+1.70	+1.05	...	...	...	...	...	-4.41	-0.65	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do.	-12.4	(NA)	-10.2	-2.8	(NA)	...	...	...	...	...	+7.4	(NA)	600
601. Federal receipts, national income and product accounts	do.	151.2	(NA)	171.8	182.1	(NA)	...	...	...	...	...	+6.0	(NA)	601
602. Federal expenditures, national income and product accounts	do.	163.6	182.2	181.9	184.9	186.9	...	...	...	...	...	+1.6	+1.1	602
264. National defense purchases	do.	72.4	78.9	79.0	79.6	80.0	...	...	...	...	...	+0.8	+0.5	264
616. Defense Dept. obligations, total	do.	81.0	86.6	84.5	92.8	85.6	87.4	79.2	(NA)	-9.4	(NA)	+9.8	-7.8	616
621. Defense Dept. obligations, procurement	do.	26.1	28.9	26.1	33.4	27.1	30.2	23.5	(NA)	-22.2	(NA)	+28.0	-18.9	621
647. New orders, defense products industries	do.	42.5	47.5	45.6	44.5	50.0	46.7	50.4	48.1	+7.9	-4.6	-2.4	+12.4	647
648. New orders, defense products	do.	(NA)	(NA)	23.2	24.8	26.6	23.4	27.7	23.0	+18.4	-17.0	+6.9	+7.3	648
625. Military contract awards in U.S.	do.	42.3	42.3	43.0	43.8	44.4	40.5	45.9	(NA)	+13.3	(NA)	+1.9	+1.4	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	120.4	121.9	123.3	123.4	123.7	124.1	+0.2	+0.3	+1.2	+1.1	781
750. Wholesale prices, all commodities Ⓤ	do.	106.1	108.7	108.5	109.0	109.5	109.6	109.8	110.7	+0.2	+0.8	+0.5	+0.5	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.4	84.8	84.0	84.1	...	...	...	...	...	-0.8	+0.1	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.54	1.52	1.54	1.53	1.56	(NA)	+2.0	(NA)	-1.3	+1.3	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do.	3.48	3.31	3.35	3.26	3.26	3.22	3.38	(NA)	+5.0	(NA)	-2.7	0.0	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	117.8	117.1	118.9	120.2	119.4	120.0	-0.7	+0.5	-0.6	+1.5	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.069	0.075	0.063	0.068	...	...	...	...	...	-16.0	+7.9	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do.	0.121	0.133	0.138	0.131	0.139	0.139	0.143	0.140	+2.9	-2.1	-5.1	+6.1	855
858. Output per man-hour, total private nonfarm	1957-59=100	129.0	133.2	132.7	133.5	134.8	...	...	...	...	...	+0.6	+1.0	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.48	2.49	2.50	2.50	2.49	2.51	-0.4	+0.8	+0.4	+0.4	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do.	78.07	78.85	78.73	79.27	79.01	78.82	79.12	79.28	+0.4	+0.2	+0.7	-0.3	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	5.7	5.4	4.9	...	...	...	...	...	-0.3	-0.5	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators.
NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.
[2]Differences rather than percent changes are shown for this series.
[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.
[4]End-of-period series. The annual figures (and quarterly figures for monthly series) are the last figures for the period.

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Table 1. Summary of Recent Data and Current Changes for Principal Indicators—Con.

Series title	Unit of measure	Basic data[1] 1967	1968	2d Q 1968	3d Q 1968	4th Q 1968	Dec. 1968	Jan. 1969	Feb. 1969	Percent change Dec. to Jan. 1969	Jan. to Feb. 1969	2d Q to 3d Q 1968	3d Q to 4th Q 1968	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP	79.2	88.1	83.0	85.5	88.1	89.1	88.7	NA	0.7	NA	3.0	3.0	66
*72. Com. and industrial loans outstanding[4]	do	64.8	72.0	68.0	69.2	72.0	72.0	73.4	74.2	1.9	1.1	1.8	4.0	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.68	6.84	6.89	6.61	...	...	...	...	...	0.05	-0.28	67
118. Mortgage yields, residential[2] Ⓤ	do	6.56	7.19	7.23	7.35	7.38	7.50	NA	7.99	NA	NA	0.12	0.03	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann. rate,bil.dol.	4.1	1.0	0.9	2.2	0.2	-0.8	1.4	-4.3	2.2	-5.7	1.3	-2.0	500
502. Exports, excluding military aid	do	31.0	34.1	34.0	36.2	34.0	34.6	25.0	27.8	-27.7	11.2	6.5	-6.1	502
506. Export orders, durable goods except motor vehicles	do	10.8	11.9	11.8	11.3	13.1	13.0	10.8	NA	-16.9	NA	-4.2	15.9	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	234	249	238	239	228	NA	-4.6	NA	6.4	-4.4	508
512. General imports	Ann.rate,bil.dol.	26.9	33.1	33.1	34.0	33.8	35.5	23.6	32.1	-33.5	36.0	2.7	-0.6	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do	-3.57	0.19	-0.66	0.32	3.83	...	...	...	...	...	0.98	3.51	520
522. Official settlements basis[2]	do	-3.40	1.66	0.11	1.71	1.05	...	...	...	...	...	-0.41	-0.65	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do	-12.4	-5.4	-10.2	-2.8	0.2	...	...	...	...	...	7.4	3.0	600
601. Federal receipts, national income and product accounts	do	151.2	176.9	171.8	182.1	187.1	...	...	...	...	...	6.0	2.7	601
602. Federal expenditures, national income and product accounts	do	163.6	182.2	181.9	184.9	186.9	...	...	...	...	...	1.6	1.1	602
264. National defense purchases	do	72.4	78.9	79.0	79.6	80.0	...	...	...	...	...	0.8	0.5	264
616. Defense Dept. obligations, total	do	81.0	86.6	84.5	92.8	95.6	79.2	94.2	NA	18.9	NA	9.8	-7.8	616
621. Defense Dept. obligations, procurement	do	26.1	28.9	26.1	33.4	27.1	23.5	27.7	NA	17.9	NA	28.0	-18.9	621
647. New orders, defense products industries	do	42.5	47.5	45.6	44.5	50.0	50.4	48.2	55.4	-4.4	14.9	-2.4	12.4	647
648. New orders, defense products	do	NA	NA	23.2	24.8	26.6	27.7	22.1	29.8	-20.2	34.8	6.9	7.3	648
625. Military contract awards in U.S.	do	42.3	42.3	43.0	43.8	44.4	45.9	41.6	NA	-9.4	NA	1.9	1.4	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	120.4	121.9	123.3	123.7	124.1	124.6	0.3	0.4	1.2	1.1	781
750. Wholesale prices, all commodities Ⓤ	do	106.1	108.7	108.5	109.0	109.5	109.8	110.7	111.1	0.8	0.4	0.5	0.5	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.5	84.8	84.0	84.2	...	...	...	...	...	-0.8	0.2	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.54	1.53	1.54	1.56	1.54	NA	-1.3	NA	-0.6	0.7	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do	3.48	3.31	3.35	3.26	3.26	3.38	3.22	NA	-4.7	NA	-2.7	0.0	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.3	117.8	117.1	118.8	119.2	119.6	120.4	0.3	0.7	-0.6	1.5	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.069	0.075	0.063	0.068	...	...	...	...	...	-16.0	7.9	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do	0.121	0.133	0.136	0.131	0.139	0.143	0.141	0.143	-1.4	1.4	-3.7	6.1	855
858. Output per man-hour, total private nonfarm	1957-59=100	129.0	133.2	132.7	133.5	134.8	...	...	...	...	...	0.6	1.0	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.48	2.49	2.50	2.50	2.51	2.50	0.4	-0.4	0.4	0.4	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do	78.07	78.84	78.73	79.27	78.95	78.93	79.28	79.42	0.4	0.2	0.7	-0.4	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	5.7	5.4	4.9	...	...	...	...	...	-0.3	-0.5	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

[4]End-of-period series. The annual figures (and quarterly figures for monthly series) are the last figures for the period.

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Table 1. Summary of Recent Data and Current Changes for Principal Indicators—Con.

Series title	Unit of measure	Basic data[1] 1967	1968	3d Q 1968	4th Q 1968	1st Q 1969	Jan. 1969	Feb. 1969	Mar. 1969	Percent change Jan. to Feb. 1969	Feb. to Mar. 1969	3d Q to 4th Q 1968	4th Q to 1st Q 1969	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	85.5	88.1	NA	88.7	89.5	NA	0.9	NA	3.0	NA	66
*72. Com. and industrial loans outstanding[4]	do	65.1	72.3	69.2	72.3	74.7	73.4	74.7	74.7	1.8	0.0	4.5	3.3	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.68	6.89	6.61	7.32	...	...	...	...	...	-0.28	0.71	67
118. Mortgage yields, residential[2] Ⓤ	do	6.56	7.19	7.35	7.38	8.02	NA	7.99	8.05	NA	0.06	0.03	0.64	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann. rate, bil. dol.	4.1	1.0	1.9	0.2	-0.3	0.9	-4.3	2.6	-5.2	6.9	-1.7	-0.5	500
502. Exports, excluding military aid	do	31.0	34.1	36.1	34.3	30.3	25.1	27.6	38.4	10.0	39.1	-5.0	-11.7	502
506. Export orders, durable goods except motor vehicles	do	10.8	11.9	11.3	13.1	NA	10.0	15.3	NA	53.0	NA	15.9	NA	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	249	238	NA	242	238	NA	-1.7	NA	-4.4	NA	508
512. General imports	Ann. rate, bil. dol.	26.9	33.1	34.2	34.2	30.6	24.2	31.9	35.8	31.8	12.2	0.0	-10.5	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do	-3.57	0.16	0.22	3.96	NA	...	...	...	...	...	3.74	NA	520
522. Official settlements basis[2]	do	-3.40	1.62	1.69	1.02	NA	...	...	...	...	...	-0.67	NA	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do	-12.4	-5.4	-2.8	0.2	NA	...	...	...	...	...	3.0	NA	600
601. Federal receipts, national income and product accounts	do	151.2	176.9	182.1	187.0	NA	...	...	...	...	...	2.7	NA	601
602. Federal expenditures, national income and product accounts	do	163.6	182.2	184.9	186.9	189.5	...	...	...	...	...	1.1	1.4	602
264. National defense purchases	do	72.4	78.9	79.6	80.0	80.3	...	...	...	...	...	0.5	0.4	264
616. Defense Dept. obligations, total	do	81.0	86.6	92.8	85.6	NA	94.2	86.6	NA	-8.1	NA	-7.8	NA	616
621. Defense Dept. obligations, procurement	do	26.1	28.9	33.4	27.1	NA	27.7	26.5	NA	-4.3	NA	-18.9	NA	621
647. New orders, defense products industries	do	42.5	47.5	44.5	50.0	47.3	48.2	52.7	41.0	9.3	-22.2	12.4	-5.4	647
648. New orders, defense products	do	NA	NA	24.8	26.6	23.3	22.1	27.7	20.2	25.3	-27.1	7.3	-12.4	648
625. Military contract awards in U.S.	do	42.3	42.3	43.8	44.4	NA	41.6	43.9	NA	5.5	NA	1.4	NA	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	121.9	123.3	124.8	124.1	124.6	125.6	0.4	0.8	1.1	1.2	781
750. Wholesale prices, all commodities Ⓤ	do	106.1	108.7	109.0	109.5	111.2	110.7	111.1	111.7	0.4	0.5	0.5	1.6	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.5	84.0	84.2	84.1	...	...	...	...	...	0.2	-0.1	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.53	1.54	NA	1.54	1.53	NA	-0.6	NA	0.7	NA	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do	3.48	3.31	3.26	3.26	NA	3.22	3.18	NA	-1.2	NA	0.0	NA	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	117.1	118.8	119.6	119.3	119.7	119.8	0.3	0.1	1.9	0.7	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.069	0.063	0.068	0.058	...	...	...	...	...	7.9	-14.7	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do	0.121	0.133	0.131	0.139	0.139	0.141	0.143	0.134	1.4	-6.3	6.1	0.0	855
858. Output per man-hour, total private nonfarm	1957-59=100	129.0	133.2	133.5	134.8	NA	...	...	...	...	...	1.0	NA	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.49	2.50	2.50	2.51	2.50	2.49	-0.4	-0.4	0.4	0.0	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do	78.07	78.84	79.27	78.95	79.19	79.10	79.28	79.20	0.2	-0.1	-0.4	0.3	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	5.4	4.9	NA	...	...	...	...	...	-0.5	NA	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

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Table 1. Summary of Recent Data and Current Changes for Principal Indicators--Con.

Series title	Unit of measure	Basic data[1] 1967	1968	3d Q 1968	4th Q 1968	1st Q 1969	Feb. 1969	Mar. 1969	Apr. 1969	Percent change Feb. to Mar. 1969	Mar. to Apr. 1969	3d Q to 4th Q 1968	4th Q to 1st Q 1969	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	85.5	88.1	90.2	89.5	90.2	NA	0.8	NA	3.0	2.4	66
*72. Com. and industrial loans outstanding[4]	do	65.1	72.3	69.2	72.3	74.7	74.7	74.7	76.7	0.0	2.7	4.5	3.3	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[3] Ⓤ	Percent	6.00	6.68	6.89	6.61	7.32	...	...	...	...	...	-0.28	0.71	67
118. Mortgage yields, residential[2] Ⓤ	do	6.56	7.19	7.35	7.38	8.02	7.99	8.05	8.06	0.06	0.01	0.03	0.64	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann. rate,bil.dol.	4.1	1.0	1.9	0.2	-0.3	-4.3	2.6	2.1	6.9	-0.5	-1.7	-0.5	500
502. Exports, excluding military aid	do	31.0	34.1	36.1	34.3	30.3	27.6	38.4	40.3	39.1	4.9	-5.0	-11.7	502
506. Export orders, durable goods except motor vehicles	do	10.8	12.3	11.3	13.1	13.3	16.7	13.3	NA	-20.4	NA	15.9	1.5	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	249	238	238	260	212	NA	-18.5	NA	-4.4	0.0	508
512. General imports	Ann.rate,bil.dol.	26.9	33.1	34.2	34.2	30.6	31.9	35.8	38.1	12.2	6.4	0.0	-10.5	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do	-3.57	0.16	-0.09	3.41	-7.11	...	...	...	...	...	3.50	-10.52	520
522. Official settlements basis[2]	do	-3.40	1.64	0.96	1.22	4.50	...	...	...	...	...	0.26	3.28	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do	-12.4	-5.4	-2.8	0.2	7.2	...	...	...	...	...	3.0	7.0	600
601. Federal receipts, national income and product accounts	do	151.2	176.9	182.1	187.0	196.9	...	...	...	...	...	2.7	5.3	601
602. Federal expenditures, national income and product accounts	do	163.6	182.2	184.9	186.9	189.7	...	...	...	...	...	1.1	1.5	602
264. National defense purchases	do	72.4	78.9	79.6	80.0	80.2	...	...	...	...	...	0.5	0.2	264
616. Defense Dept. obligations, total	do	81.0	86.6	92.8	85.6	85.5	86.6	75.6	NA	-12.7	NA	-7.8	-0.1	616
621. Defense Dept. obligations, procurement	do	26.1	28.9	33.4	27.1	24.2	26.5	18.5	NA	-30.2	NA	-18.9	-10.7	621
647. New orders, defense products industries	do	42.5	47.5	44.5	50.0	48.9	52.7	45.7	48.4	-13.3	5.9	12.4	-2.2	647
648. New orders, defense products	do	NA	NA	24.8	26.6	25.2	27.7	25.8	25.0	-6.9	-3.1	7.3	-5.3	648
625. Military contract awards in U.S.	do	42.3	42.3	43.8	44.4	39.6	43.9	33.3	NA	-24.1	NA	1.4	-10.8	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	121.9	123.3	124.8	124.6	125.6	126.4	0.8	0.6	1.1	1.2	781
750. Wholesale prices, all commodities Ⓤ	do	106.1	108.7	109.0	109.5	111.2	111.1	111.7	111.9	0.5	0.2	0.5	1.6	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.5	84.0	84.2	84.4	...	...	...	...	...	0.2	0.2	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.53	1.54	1.54	1.53	1.54	NA	0.7	NA	0.7	0.0	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do	3.48	3.31	3.26	3.26	3.20	3.18	3.21	NA	0.9	NA	0.0	-1.8	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	117.1	118.8	119.0	119.0	119.0	120.5	0.0	1.3	1.5	0.2	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.069	0.063	0.068	0.061	...	...	...	...	...	7.9	-10.3	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do	0.121	0.133	0.131	0.139	0.139	0.143	0.134	0.132	-6.3	-1.5	6.1	0.0	855
858. Output per man-hour, total private nonfarm	1957-59=100	129.0	133.2	133.5	134.8	134.4	...	...	...	...	...	1.0	-0.3	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.49	2.50	2.50	2.50	2.49	2.48	-0.4	-0.4	0.4	0.0	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do	78.07	78.84	79.27	78.95	79.19	79.09	79.39	79.01	0.4	-0.5	-0.4	0.3	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	5.4	4.9	NA	...	...	...	...	...	-0.5	NA	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

[4]End-of-period series. The annual figures (and quarterly figures for monthly series) are the last figures for the period.

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Table 1. **Summary of Recent Data and Current Changes for Principal Indicators**—Con.

Series title	Unit of measure	Basic data[1] 1967	1968	3d Q 1968	4th Q 1968	1st Q 1969	Mar. 1969	Apr. 1969	May 1969	Percent change Mar. to Apr. 1969	Apr. to May 1969	3d Q to 4th Q 1968	4th Q to 1st Q 1969	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	85.5	88.1	90.2	90.2	90.9	NA	0.8	NA	3.0	2.4	66
*72. Com. and industrial loans outstanding[4]	do	65.1	72.3	69.2	72.3	74.7	74.7	76.7	77.2	2.7	0.7	4.5	3.3	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.68	6.89	6.61	7.32	...	...	...	...	...	-0.28	0.71	67
118. Mortgage yields, residential[2] Ⓤ	do	6.56	7.19	7.35	7.38	8.02	8.05	8.06	8.06	0.01	0.00	0.03	0.64	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann. rate,bil.dol.	4.1	1.0	1.9	0.2	-0.3	2.6	2.1	0.2	-0.5	-1.9	-1.7	-0.5	500
502. Exports, excluding military aid	do	31.0	34.1	36.1	34.3	30.3	38.4	40.3	39.5	4.9	-2.0	-5.0	-11.7	502
506. Export orders, durable goods except motor vehicles	do	10.8	12.3	11.3	13.1	13.4	13.4	13.3	NA	-0.7	NA	15.9	2.3	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	249	238	241	222	308	NA	38.7	NA	-4.4	1.3	508
512. General imports	Ann.rate,bil.dol.	26.9	33.1	34.2	34.2	30.6	35.8	38.1	39.3	6.4	3.1	0.0	-10.5	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do	-3.57	0.16	-0.09	3.41	-7.11	...	...	...	...	...	3.50	-10.52	520
522. Official settlements basis[2]	do	-3.40	1.64	0.96	1.22	4.50	...	...	...	...	...	0.26	3.28	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do	-12.4	-5.4	-2.8	0.2	7.4	...	...	...	...	...	3.0	7.2	600
601. Federal receipts, national income and product accounts	do	151.2	176.9	182.1	187.0	197.1	...	...	...	...	...	2.7	5.4	601
602. Federal expenditures, national income and product accounts	do	163.6	182.2	184.9	186.9	189.7	...	...	...	...	...	1.1	1.5	602
264. National defense purchases	do	72.4	78.9	79.6	80.0	80.2	...	...	...	...	...	0.5	0.2	264
616. Defense Dept. obligations, total	do	81.0	86.6	92.8	85.6	85.5	75.6	76.1	NA	0.7	NA	-7.8	-0.1	616
621. Defense Dept. obligations, procurement	do	26.1	28.9	33.4	27.1	24.2	18.5	17.3	NA	-6.5	NA	-18.9	-10.7	621
647. New orders, defense products industries	do	42.5	47.5	44.5	50.0	48.9	45.7	48.2	46.2	5.5	-4.1	12.4	-2.2	647
648. New orders, defense products	do	NA	NA	24.8	26.6	25.2	25.8	25.0	22.3	-3.1	-10.8	7.3	-5.3	648
625. Military contract awards in U.S.	do	42.3	42.3	43.8	44.4	39.6	33.3	31.7	NA	-4.8	NA	1.4	-10.8	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	121.9	123.3	124.8	125.6	126.4	126.8	0.6	0.3	1.1	1.2	781
750. Wholesale prices, all commodities Ⓤ	do	106.1	108.7	109.0	109.5	111.2	111.7	111.9	112.8	0.2	0.8	0.5	1.6	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.5	84.0	84.2	84.4	...	...	...	...	...	0.2	0.2	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.53	1.54	1.54	1.54	1.54	NA	0.0	NA	0.7	0.0	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do	3.48	3.31	3.26	3.26	3.20	3.21	3.24	NA	0.9	NA	0.0	-1.8	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	117.1	118.8	118.7	118.5	119.9	121.0	1.2	0.9	1.5	-0.1	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.069	0.063	0.068	0.061	...	...	...	...	...	7.9	-10.3	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do	0.121	0.133	0.131	0.139	0.139	0.134	0.133	0.143	-0.7	7.5	6.1	0.0	855
858. Output per man-hour, total private nonfarm.	1957-59=100	129.0	133.2	133.5	134.8	134.4	...	...	...	...	...	1.0	-0.3	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.49	2.50	2.50	2.49	2.48	2.49	-0.4	0.4	0.4	0.0	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do	78.07	78.84	79.27	78.95	79.19	79.39	79.24	79.08	-0.2	-0.2	-0.4	0.3	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	5.4	4.9	5.0	...	...	...	...	...	-0.5	0.1	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

[4]End-of-period series. The annual figures (and quarterly figures for monthly series) are the last figures for the period.

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Table 1. Summary of Recent Data and Current Changes for Principal Indicators—Con.

Series title	Unit of measure	Basic data[1] 1967	1968	4th Q 1968	1st Q 1969	2d Q 1969	Apr. 1969	May 1969	June 1969	Percent change Apr. to May 1969	May to June 1969	4th Q to 1st Q 1969	1st Q to 2d Q 1969	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	88.1	90.2	NA	90.9	91.8	NA	1.0	NA	2.4	NA	66
*72. Com. and industrial loans outstanding[4]	do	65.1	72.3	72.3	74.7	77.0	76.7	77.2	77.0	0.7	-0.3	3.3	3.1	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.68	6.61	7.32	7.86	...	...	...	...	...	0.71	0.54	67
118. Mortgage yields, residential[2] Ⓤ	do	6.56	7.19	7.38	8.02	8.16	8.06	8.06	8.35	0.00	0.29	0.64	0.14	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann. rate,bil.dol.	4.1	1.0	0.2	-0.3	0.9	2.1	0.2	0.3	-1.9	0.1	-0.5	1.2	500
502. Exports, excluding military aid	do	31.0	34.1	34.3	30.3	39.4	40.3	39.5	38.6	-2.0	-2.3	-11.7	30.0	502
506. Export orders, durable goods except motor vehicles	do	10.8	12.3	13.1	13.4	NA	13.3	14.6	NA	9.8	NA	2.3	NA	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	238	241	NA	248	243	NA	-2.0	NA	1.3	NA	508
512. General imports	Ann.rate,bil.dol.	26.9	33.1	34.1	30.6	38.6	38.1	39.3	38.3	3.1	-2.5	-10.3	26.1	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do	-3.54	0.09	3.48	-6.82	NA	...	...	...	...	...	-10.30	NA	520
522. Official settlements basis[2]	do	-3.42	1.64	1.47	4.60	NA	...	...	...	...	...	3.13	NA	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do	-12.7	-5.2	-0.1	9.1	NA	...	...	...	...	...	9.2	NA	600
601. Federal receipts, national income and product accounts	do	151.1	176.3	187.3	198.1	NA	...	...	...	...	...	5.8	NA	601
602. Federal expenditures, national income and product accounts	do	163.8	181.5	187.4	189.0	190.5	...	...	...	...	...	0.9	0.8	602
264. National defense purchases	do	72.4	78.0	79.3	79.0	78.7	...	...	...	...	...	-0.4	-0.4	264
616. Defense Dept. obligations, total	do	81.0	86.6	85.6	85.5	NA	76.1	75.3	NA	-1.1	NA	-0.1	NA	616
621. Defense Dept. obligations, procurement	do	26.1	28.9	27.1	24.2	NA	17.3	15.6	NA	-9.8	NA	-10.7	NA	621
647. New orders, defense products industries	do	42.5	47.5	50.0	48.9	42.6	48.2	45.7	33.8	-5.2	-26.0	-2.2	-12.9	647
648. New orders, defense products	do	NA	NA	26.6	25.2	20.5	25.0	21.5	15.0	-14.0	-30.2	-5.3	-18.7	648
625. Military contract awards in U.S.	do	42.3	42.3	44.4	39.6	NA	31.7	32.1	NA	1.3	NA	-10.8	NA	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	123.3	124.8	126.9	126.4	126.8	127.6	0.3	0.6	1.2	1.7	781
750. Wholesale prices, all commodities Ⓤ	do	106.1	108.7	109.5	111.2	112.6	111.9	112.8	113.2	0.8	0.4	1.6	1.3	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.5	84.2	84.5	84.6	...	...	...	...	...	0.3	0.1	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.54	1.54	NA	1.54	1.54	NA	0.0	NA	0.0	NA	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do	3.48	3.31	3.26	3.20	NA	3.24	3.26	NA	0.6	NA	-1.8	NA	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	118.8	118.7	120.5	119.8	120.8	121.0	0.8	0.2	-0.1	1.5	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.065	0.063	0.054	0.058	...	...	...	...	...	-14.3	7.4	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do	0.121	0.133	0.139	0.139	0.137	0.133	0.138	0.139	3.8	0.7	0.0	-1.4	855
858. Output per man-hour, total private nonfarm.	1957-59=100	129.0	133.2	134.8	134.4	NA	...	...	...	...	...	-0.3	NA	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.50	2.50	2.48	2.48	2.48	2.48	0.0	0.0	0.0	-0.8	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do	78.07	78.84	78.95	79.19	79.13	79.24	79.04	79.10	-0.3	0.1	0.3	-0.1	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	4.9	5.0	NA	...	...	...	...	...	0.1	NA	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

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Table 1. **Summary of Recent Data and Current Changes for Principal Indicators**—Con.

Series title	Unit of measure	Basic data[1] 1967	1968	4th Q 1968	1st Q 1969	2d Q 1969	May 1969	June 1969	July 1969	Percent change: May to June 1969	June to July 1969	4th Q to 1st Q 1969	1st Q to 2d Q 1969	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	88.1	90.2	92.6	91.8	92.6	NA	0.9	NA	2.4	2.7	66
*72. Com. and industrial loans outstanding[4]	....do....	65.1	72.3	72.3	74.7	77.0	77.2	77.0	76.7	-0.3	-0.4	3.3	3.1	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.68	6.61	7.32	7.86	...	...	...	...	...	0.71	0.54	67
118. Mortgage yields, residential[2] Ⓤ	....do....	6.56	7.19	7.38	8.02	8.16	8.06	8.35	8.36	0.29	0.01	0.64	0.14	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann. rate,bil.dol.	4.1	1.0	0.2	-0.3	0.9	0.2	0.3	1.3	0.1	1.0	-0.5	1.2	500
502. Exports, excluding military aid	....do....	31.0	34.1	34.3	30.3	39.4	39.5	38.6	38.1	-2.3	-1.3	-11.7	30.0	502
506. Export orders, durable goods except motor vehicles	....do....	10.8	12.3	13.1	13.4	14.6	14.7	15.9	NA	8.2	NA	2.3	9.0	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	238	241	262	254	285	NA	12.2	NA	1.3	8.7	508
512. General imports	Ann.rate,bil.dol.	26.9	33.1	34.1	30.6	38.6	39.3	38.3	36.8	-2.5	-3.9	-10.3	26.1	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	....do....	-3.54	0.09	3.48	-6.80	-15.17	...	...	...	...	...	-10.28	-8.37	520
522. Official settlements basis[2]	....do....	-3.42	1.64	1.47	4.60	5.00	...	...	...	...	...	3.13	0.40	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	....do....	-12.7	-5.2	-0.1	9.6	12.5	...	...	...	...	...	9.7	2.9	600
601. Federal receipts, national income and product accounts	....do....	151.1	176.3	187.3	198.1	201.9	...	...	...	...	...	5.8	1.9	601
602. Federal expenditures, national income and product accounts	....do....	163.8	181.5	187.4	188.5	189.3	...	...	...	...	...	0.6	0.4	602
264. National defense purchases	....do....	72.4	78.0	79.3	79.0	78.5	...	...	...	...	...	-0.4	-0.6	264
616. Defense Dept. obligations, total	....do....	81.0	86.6	85.6	85.5	NA	75.3	NA	NA	NA	NA	-0.1	NA	616
621. Defense Dept. obligations, procurement	....do....	26.1	28.9	27.1	24.2	NA	15.6	NA	NA	NA	NA	-10.7	NA	621
647. New orders, defense products industries	....do....	42.5	47.5	50.0	48.9	42.8	45.7	34.4	49.2	-24.7	43.0	-2.2	-12.5	647
648. New orders, defense products	....do....	NA	NA	26.6	25.2	20.6	21.5	15.2	28.7	-29.3	88.8	-5.3	-18.3	648
625. Military contract awards in U.S.	....do....	42.3	42.3	44.4	39.6	31.7	32.1	31.4	NA	-2.2	NA	-10.8	-19.9	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	123.3	124.8	126.9	126.8	127.6	128.2	0.6	0.5	1.2	1.7	781
750. Wholesale prices, all commodities Ⓤ	....do....	106.1	108.7	109.5	111.2	112.6	112.8	113.2	113.3	0.4	0.1	1.6	1.3	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.5	84.2	84.5	84.6	...	...	...	...	...	0.3	0.1	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.54	1.54	1.54	1.54	1.53	NA	-0.6	NA	0.0	0.0	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	....do....	3.48	3.31	3.26	3.20	3.22	3.26	3.17	NA	-2.8	NA	-1.8	0.6	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	118.8	118.7	120.9	121.2	121.5	121.8	0.2	0.2	-0.1	1.9	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.065	0.063	0.053	0.054	...	...	...	...	...	-15.9	1.9	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	....do....	0.121	0.133	0.139	0.139	0.137	0.138	0.139	0.124	0.7	-10.8	0.0	-1.4	855
858. Output per man-hour, total private nonfarm	1957-59=100	129.9	134.2	135.8	135.0	134.6	...	...	...	...	...	-0.6	-0.3	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.50	2.50	2.48	2.48	2.48	2.49	0.0	0.4	0.0	-0.8	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	....do....	78.08	78.53	78.54	78.29	78.17	78.25	78.05	77.82	-0.3	-0.3	-0.3	-0.2	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	4.9	5.0	5.1	...	...	...	...	...	0.1	0.1	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

[4]End-of-period series. The annual figures (and quarterly figures for monthly series) are the last figures for the period.

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Table 1. Summary of Recent Data and Current Changes for Principal Indicators—Con.

Series title	Unit of measure	Basic data[1] 1967	1968	4th Q 1968	1st Q 1969	2d Q 1969	June 1969	July 1969	Aug. 1969	Percent change: June to July 1969	July to Aug. 1969	4th Q to 1st Q 1969	1st Q to 2d Q 1969	Series number
B. CYCLICAL INDICATORS—Con.														
B6. Money and Credit—Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	88.1	90.2	92.6	92.6	93.2	NA	0.6	NA	2.4	2.7	66
*72. Com. and industrial loans outstanding[4]	do	65.1	72.3	72.3	74.7	77.0	77.0	76.7	77.4	-0.4	0.9	3.3	3.1	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.68	6.61	7.32	7.86	...	...	...	...	...	0.71	0.54	67
118. Mortgage yields, residential[2] Ⓤ	do	6.56	7.19	7.38	8.02	8.16	8.35	8.36	8.36	0.01	0.00	0.64	0.14	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann. rate, bil.dol.	4.1	1.0	0.2	-0.3	0.9	0.3	1.3	2.5	1.0	1.2	-0.5	1.2	500
502. Exports, excluding military aid	do	31.0	34.1	34.3	30.3	39.4	38.6	38.1	40.6	-1.3	6.6	-11.7	30.0	502
506. Export orders, durable goods except motor vehicles	do	10.8	12.3	13.1	13.4	14.2	14.5	14.6	NA	0.7	NA	2.3	6.0	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	238	241	262	283	308	NA	8.8	NA	1.3	8.7	508
512. General imports	Ann.rate, bil.dol.	26.9	33.1	34.1	30.6	38.6	38.3	36.8	38.2	-3.9	3.8	-10.3	26.1	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do	-3.54	0.09	3.48	-6.80	-15.17	...	...	...	...	...	-10.28	-8.37	520
522. Official settlements basis[2]	do	-3.42	1.64	1.47	4.60	5.00	...	...	...	...	...	3.13	0.40	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do	-12.7	-5.2	-0.1	9.6	13.0	...	...	...	...	...	9.7	3.4	600
601. Federal receipts, national income and product accounts	do	151.1	176.3	187.3	198.1	202.3	...	...	...	...	...	5.8	2.1	601
602. Federal expenditures, national income and product accounts	do	163.8	181.5	187.4	188.5	189.3	...	...	...	...	...	0.6	0.4	602
264. National defense purchases	do	72.4	78.0	79.3	79.0	78.5	...	...	...	...	...	-0.4	-0.6	264
616. Defense Dept. obligations, total	do	81.0	86.6	85.6	85.5	73.5	69.2	NA	NA	NA	NA	-0.1	-14.0	616
621. Defense Dept. obligations, procurement	do	26.1	28.9	27.1	24.2	16.7	17.1	NA	NA	NA	NA	-10.7	-31.0	621
647. New orders, defense products industries	do	42.5	47.5	50.0	48.9	42.8	34.4	48.6	43.6	41.3	-10.3	-2.2	-12.5	647
648. New orders, defense products	do	NA	NA	26.6	25.2	20.6	15.2	28.6	19.0	88.2	-33.6	-5.3	-18.3	648
625. Military contract awards in U.S.	do	42.3	42.3	44.4	39.6	31.7	31.4	NA	NA	NA	NA	-10.8	-19.9	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	123.3	124.8	126.9	127.6	128.2	128.7	0.5	0.4	1.2	1.7	781
750. Wholesale prices, all commodities Ⓤ	do	106.1	108.7	109.5	111.2	112.6	113.2	113.3	113.4	0.1	0.1	1.6	1.3	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.5	84.2	84.5	84.6	...	...	...	...	...	0.3	0.1	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.54	1.54	1.54	1.53	1.55	NA	1.3	NA	0.0	0.0	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do	3.48	3.31	3.26	3.20	3.22	3.17	3.20	NA	0.9	NA	-1.8	0.6	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	118.8	118.7	121.1	121.5	120.8	120.8	-0.6	0.0	-0.1	2.0	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.065	0.063	0.053	0.054	...	...	...	...	...	-15.9	1.9	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do	0.121	0.133	0.139	0.139	0.137	0.139	0.124	0.120	-10.8	-3.2	0.0	-1.4	855
858. Output per man-hour, total private nonfarm	1957-59=100	129.9	134.2	135.8	135.0	134.6	...	...	...	...	...	-0.6	-0.3	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.50	2.50	2.48	2.48	2.50	2.50	0.8	0.0	0.0	-0.8	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do	78.08	78.53	78.54	78.29	78.24	78.27	78.03	78.29	-0.3	0.3	-0.3	-0.1	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	4.9	5.0	5.1	...	...	...	...	...	0.1	0.1	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

[3]Inverted series. Since this series tends to move counter to movements in general business activity, signs of the changes are reversed.

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Table 1. Summary of Recent Data and Current Changes for Principal Indicators—Con.

Series title	Unit of measure	Basic data[1] 1967	1968	1st Q 1969	2d Q 1969	3d Q 1969	July 1969	Aug. 1969	Sept. 1969	Percent change: July to Aug. 1969	Aug. to Sept. 1969	1st Q to 2d Q 1969	2d Q to 3d Q 1969	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	90.2	92.6	NA	93.2	93.8	NA	0.6	NA	2.7	NA	66
*72. Com. and industrial loans outstanding[4]	do	65.1	72.3	74.7	77.0	78.0	76.7	77.4	78.0	0.9	0.8	3.1	1.3	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.68	7.32	7.86	8.82	...	...	...	...	...	0.54	0.96	67
118. Mortgage yields, residential[2] Ⓤ	do	6.56	7.19	8.02	8.16	8.37	8.36	8.36	8.40	0.00	0.04	0.14	0.21	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann. rate,bil.dol.	4.1	1.0	-0.3	0.9	2.3	1.3	2.5	3.3	1.2	0.8	1.2	1.4	500
502. Exports, excluding military aid	do	31.0	34.1	30.3	39.4	39.5	38.1	40.6	39.9	6.6	-1.7	30.0	0.3	502
506. Export orders, durable goods except motor vehicles	do	10.8	12.3	13.4	14.2	NA	14.6	14.9	NA	2.1	NA	6.0	NA	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	241	262	NA	291	255	NA	-12.4	NA	8.7	NA	508
512. General imports	Ann.rate,bil.dol.	26.9	33.1	30.6	38.6	37.2	36.8	38.2	36.7	3.8	-3.9	26.1	-3.6	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do	-3.54	0.17	-6.61	-14.84	NA	...	...	...	...	...	-8.23	NA	520
522. Official settlements basis[2]	do	-3.42	1.64	4.57	4.97	NA	...	...	...	...	...	0.40	NA	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do	-12.7	-5.2	9.6	13.0	NA	...	...	...	...	...	3.4	NA	600
601. Federal receipts, national income and product accounts	do	151.1	176.3	198.1	202.3	NA	...	...	...	...	...	2.1	NA	601
602. Federal expenditures, national income and product accounts	do	163.8	181.5	188.5	189.3	193.7	...	...	...	...	...	0.4	2.3	602
264. National defense purchases	do	72.4	78.0	79.0	78.5	80.6	...	...	...	...	...	-0.6	2.7	264
616. Defense Dept. obligations, total	do	81.0	86.6	85.5	74.4	NA	86.4	NA	NA	NA	NA	-13.0	NA	616
621. Defense Dept. obligations, procurement	do	26.1	28.9	24.2	17.0	NA	17.5	NA	NA	NA	NA	-29.8	NA	621
647. New orders, defense products industries	do	42.5	47.5	48.9	42.8	44.7	48.6	45.2	40.3	-7.0	-10.8	-12.5	4.4	647
648. New orders, defense products	do	NA	NA	25.2	20.6	21.1	28.6	17.5	17.2	-38.8	-1.7	-18.3	2.4	648
625. Military contract awards in U.S.	do	42.3	42.3	39.6	31.7	NA	37.5	39.7	NA	5.9	NA	-19.9	NA	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	124.8	126.9	128.7	128.2	128.7	129.3	0.4	0.5	1.7	1.4	781
750. Wholesale prices, all commodities Ⓤ	do	106.1	108.7	111.2	112.6	113.4	113.3	113.4	113.6	0.1	0.2	1.3	0.7	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.5	84.5	84.5	84.1	...	...	...	...	...	0.0	-0.4	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.54	1.54	NA	1.55	1.54	NA	-0.6	NA	0.0	NA	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do	3.48	3.31	3.20	3.22	NA	3.20	3.15	NA	-1.6	NA	0.6	NA	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	118.7	121.3	120.6	120.2	120.6	120.9	0.3	0.2	2.2	-0.6	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.065	0.053	0.053	0.064	...	...	...	...	...	0.0	20.8	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do	0.121	0.133	0.139	0.137	0.116	0.124	0.120	0.104	-3.2	-13.3	-1.4	-15.3	855
858. Output per man-hour, total private nonfarm	1957-59=100	129.9	134.2	135.0	134.6	NA	...	...	...	...	...	-0.3	NA	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.50	2.48	2.51	2.50	2.52	2.50	0.8	-0.8	-0.8	1.2	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do	78.08	78.53	78.29	78.24	78.30	78.03	78.34	78.53	0.4	0.2	-0.1	0.1	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	5.0	5.1	NA	...	...	...	...	...	0.1	NA	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1]In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

[2]Differences rather than percent changes are shown for this series.

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Table 1. Summary of Recent Data and Current Changes for Principal Indicators--Con.

Series title	Unit of measure	Basic data [1]								Percent change				Series number
		1967	1968	1st Q 1969	2d Q 1969	3d Q 1969	Aug. 1969	Sept. 1969	Oct. 1969	Aug. to Sept. 1969	Sept. to Oct. 1969	1st Q to 2d Q 1969	2d Q to 3d Q 1969	
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	90.2	92.6	94.5	93.8	94.5	NA	0.7	NA	2.7	2.1	66
*72. Com. and industrial loans outstanding [4]	do	65.1	72.3	74.7	77.0	78.0	77.4	78.0	78.3	0.8	0.4	3.1	1.3	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans [2] Ⓤ	Percent	6.00	6.68	7.32	7.86	8.82	...	...	...	...	...	0.54	0.96	67
118. Mortgage yields, residential [2] Ⓤ	do	6.56	7.19	8.02	8.16	8.37	8.36	8.40	8.48	0.04	0.08	0.14	0.21	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance [2]	Ann. rate, bil.dol.	4.1	1.0	-0.3	0.9	2.3	2.5	3.3	1.9	0.8	-1.4	1.2	1.4	500
502. Exports, excluding military aid	do	31.0	34.1	30.3	39.4	39.5	40.6	39.9	40.5	-1.7	1.5	30.0	0.3	502
506. Export orders, durable goods except motor vehicles	do	10.8	12.3	13.4	14.2	15.1	14.9	15.9	NA	6.7	NA	6.0	6.3	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	241	262	272	248	278	NA	12.1	NA	8.7	3.8	508
512. General imports	Ann. rate, bil.dol.	26.9	33.1	30.6	38.6	37.2	38.2	36.7	38.7	-3.9	5.4	26.1	-3.6	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis [2]	do	-3.54	0.17	-6.67	-15.40	-10.13	...	...	...	...	...	-8.73	5.27	520
522. Official settlements basis [2]	do	-3.42	1.64	4.57	4.94	-3.73	...	...	...	...	...	0.37	-8.67	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts [2]	do	-12.7	-5.2	9.6	13.0	7.3	...	...	...	...	...	3.4	-5.7	600
601. Federal receipts, national income and product accounts	do	151.1	176.3	198.1	202.3	200.9	...	...	...	...	...	2.1	-0.7	601
602. Federal expenditures, national income and product accounts	do	163.8	181.5	188.5	189.3	193.6	...	...	...	...	...	0.4	2.3	602
264. National defense purchases	do	72.4	78.0	79.0	78.5	80.3	...	...	...	...	...	-0.6	2.3	264
616. Defense Dept. obligations, total	do	81.0	86.6	85.5	74.4	80.5	77.2	78.0	NA	1.0	NA	-13.0	8.2	616
621. Defense Dept. obligations, procurement	do	26.1	28.9	24.2	17.0	19.4	15.3	25.2	NA	64.7	NA	-29.8	14.1	621
647. New orders, defense products industries	do	42.5	47.5	48.9	42.8	47.8	45.2	49.4	57.2	9.3	15.8	-12.5	11.7	647
648. New orders, defense products	do	NA	NA	25.2	20.6	21.0	17.5	17.0	22.6	-2.9	32.9	-18.3	1.9	648
625. Military contract awards in U.S.	do	42.3	42.3	39.6	31.7	35.5	38.1	33.0	NA	-13.4	NA	-19.9	12.0	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	124.8	126.9	128.7	128.7	129.3	129.8	0.5	0.4	1.7	1.4	781
750. Wholesale prices, all commodities Ⓤ	do	106.1	108.7	111.2	112.6	113.4	113.4	113.6	114.0	0.2	0.4	1.3	0.7	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing [2]	Percent	85.3	84.5	84.5	84.5	84.1	...	...	...	...	...	0.0	-0.4	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.54	1.54	1.54	1.54	1.54	NA	0.0	NA	0.0	0.0	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do	3.48	3.31	3.20	3.22	3.14	3.15	3.07	NA	-2.5	NA	0.6	-2.5	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	118.7	121.3	120.9	120.1	122.9	123.5	2.3	0.5	2.2	-0.3	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.065	0.053	0.053	0.067	...	...	...	...	...	0.0	26.4	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do	0.121	0.133	0.139	0.137	0.117	0.120	0.107	0.104	-10.8	-2.8	-1.4	-14.6	855
858. Output per man-hour, total private nonfarm	1957-59=100	129.9	134.2	135.0	134.5	134.3	...	...	...	...	...	-0.4	-0.1	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.50	2.48	2.51	2.51	2.51	2.50	0.0	-0.4	-0.8	1.2	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do	78.08	78.53	78.29	78.24	78.30	78.34	78.53	78.00	0.2	-0.7	-0.1	0.1	859
857. Vacancy rate in total rental housing [2] Ⓤ	Percent	6.2	5.4	5.0	5.1	5.0	...	...	...	...	...	0.1	-0.1	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

[1] In many cases, data shown here are rounded to fewer digits or are in different units than those shown in the tables in part II. Where available, annual figures are those published by the source agencies or they are rounded from published figures; otherwise they (and the quarterly figures for monthly series) are averages or totals of the data as shown in part II.

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Table 1. Summary of Recent Data and Current Changes for Principal Indicators—Con.

Series title	Unit of measure	Basic data[1] 1967	1968	1st Q 1969	2d Q 1969	3d Q 1969	Sept. 1969	Oct. 1969	Nov. 1969	Percent change Sept. to Oct. 1969	Oct. to Nov. 1969	1st Q to 2d Q 1969	2d Q to 3d Q 1969	Series number
B. CYCLICAL INDICATORS--Con.														
B6. Money and Credit--Con.														
LAGGING INDICATORS														
Outstanding Debt:														
66. Consumer installment debt[4]	Bil. dol., EOP.	79.2	88.1	90.2	92.6	94.5	94.5	95.2	NA	0.7	NA	2.7	2.1	66
*72. Com. and industrial loans outstanding[4]	do	65.1	72.3	74.7	77.0	78.0	78.0	78.3	78.4	0.4	0.1	3.1	1.3	72
Interest Rates on Business Loans and Mortgages:														
*67. Bank rates on short-term bus. loans[2] Ⓤ	Percent	6.00	6.68	7.32	7.86	8.82	...	...	...	...	...	0.54	0.96	67
118. Mortgage yields, residential[2] Ⓤ	do	6.56	7.19	8.02	8.16	8.37	8.40	8.48	8.48	0.08	0.00	0.14	0.21	118
D. OTHER KEY INDICATORS														
D1. Foreign Trade														
500. Merchandise trade balance[2]	Ann. rate,bil.dol.,	4.1	1.0	-0.3	0.9	2.3	3.3	1.8	1.8	-1.5	0.0	1.2	1.4	500
502. Exports, excluding military aid	do	31.0	34.1	30.3	39.4	39.5	39.9	40.4	40.4	1.3	0.0	30.0	0.3	502
506. Export orders, durable goods except motor vehicles	do	10.8	12.3	13.4	14.2	15.1	15.8	16.1	NA	1.9	NA	6.0	6.3	506
508. Export orders, nonelectrical machinery	1957-59=100	230	241	241	262	272	276	249	NA	-9.8	NA	8.7	3.8	508
512. General imports	Ann.rate,bil.dol.	26.9	33.1	30.6	38.6	37.2	36.7	38.7	38.6	5.4	-0.3	26.1	-3.6	512
D2. U.S. Balance of Payments														
520. Liquidity balance basis[2]	do	-3.54	0.17	-6.68	-15.48	-10.22	...	...	...	...	...	-8.80	5.26	520
522. Official settlements basis[2]	do	-3.42	1.64	4.58	4.94	-3.67	...	...	...	...	...	0.36	-8.61	522
D3. Federal Government Activities														
600. Federal surplus or deficit, national income and product accounts[2]	do	-12.7	-5.2	9.6	13.0	7.2	...	...	...	...	...	3.4	-5.8	600
601. Federal receipts, national income and product accounts	do	151.1	176.3	198.1	202.3	200.8	...	...	...	...	...	2.1	-0.7	601
602. Federal expenditures, national income and product accounts	do	163.8	181.5	188.5	189.3	193.6	...	...	...	...	...	0.4	2.3	602
264. National defense purchases	do	72.4	78.0	79.0	78.5	80.3	...	...	...	...	...	-0.6	2.3	264
616. Defense Dept. obligations, total	do	81.0	86.6	85.5	74.4	80.5	78.0	87.8	NA	12.6	NA	-13.0	8.2	616
621. Defense Dept. obligations, procurement	do	26.1	28.9	24.2	17.0	19.4	25.2	24.8	NA	-1.6	NA	-29.8	14.1	621
647. New orders, defense products industries	do	42.5	47.5	48.9	42.8	47.8	49.4	48.7	53.4	-1.4	9.7	-12.5	11.7	647
648. New orders, defense products	do	NA	NA	25.2	20.6	21.0	17.0	21.5	25.8	26.5	20.0	-18.3	1.9	648
625. Military contract awards in U.S.	do	42.3	42.3	39.6	31.7	35.5	33.0	39.8	31.9	20.6	-19.8	-19.9	12.0	625
D4. Price Movements														
781. Consumer prices, all items Ⓤ	1957-59=100	116.3	121.2	124.8	126.9	128.7	129.3	129.8	130.5	0.4	0.5	1.7	1.4	781
750. Wholesale prices, all commodities Ⓤ	do	106.1	108.7	111.2	112.6	113.4	113.6	114.0	114.7	0.4	0.6	1.3	0.7	750
E. ANALYTICAL MEASURES														
E2. Analytical Ratios														
850. Ratio, output to capacity, manufacturing[2]	Percent	85.3	84.5	84.5	84.5	84.2	...	...	...	...	...	0.0	-0.3	850
851. Ratio, inventories to sales, manufacturing and trade	Ratio	1.58	1.54	1.54	1.54	1.54	1.54	1.54	NA	0.0	NA	0.0	0.0	851
852. Ratio, unfilled orders to shipments, mfrs.' durable goods industries	do	3.48	3.31	3.20	3.22	3.14	3.07	3.04	NA	-1.0	NA	0.6	-2.5	852
853. Ratio, production of business equipment to consumer goods	1957-59=100	123.3	118.4	118.7	121.3	120.8	122.7	124.4	122.2	1.4	-1.8	2.2	-0.4	853
854. Ratio, personal savings to disposable personal income	Ratio	0.074	0.065	0.053	0.053	0.067	...	...	...	...	...	0.0	26.4	854
855. Ratio, nonagricultural job openings unfilled to persons unemployed	do	0.121	0.133	0.139	0.137	0.117	0.107	0.109	0.124	1.9	13.8	-1.4	-14.6	855
858. Output per man-hour, total private nonfarm	1957-59=100	129.9	134.2	135.0	134.5	134.3	...	...	...	...	...	-0.4	-0.1	858
856. Real average hourly earnings, production workers, manufacturing	1957-59 dollars	2.43	2.48	2.50	2.48	2.51	2.51	2.50	2.50	-0.4	0.0	-0.8	1.2	856
859. Real spendable average weekly earnings, nonagri. production or nonsupv. workers	do	78.08	78.53	78.29	78.24	78.30	78.53	78.18	77.88	-0.4	-0.4	-0.1	0.1	859
857. Vacancy rate in total rental housing[2] Ⓤ	Percent	6.2	5.4	5.0	5.1	5.0	...	...	...	...	...	0.1	-0.1	857

NOTE: Series are seasonally adjusted except for those indicated by Ⓤ, which appear to contain no seasonal movement. *Series included in the 1966 NBER "short list" of indicators. NA = not available. a = anticipated. EOP = end of period.

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